



**JOINT MEETING  
OF THE  
EMPLOYEES RETIREMENT BOARD  
AND THE  
FIRE AND POLICE RETIREMENT BOARD**

**AGENDA**

**July 29, 2003**

*City Hall, 2600 Fresno Street, 2<sup>nd</sup> Floor, Meeting Room 2165-A, Fresno, CA 93721-3619*

**Employees Retirement Board**

William Quick	Chair
Carla Lombardi	Vice Chair
Frank Balekian	Member
Darrell Fifield	Member
Marvell French	Member

**Fire and Police Retirement Board**

Brian Burry	Chair
Darrell Fifield	Vice Chair
Carla Lombardi	Member
Stephen Guinn	Member
Paul Cliby	Member

***If you want to speak to the Board, please complete a Request to Speak form and hand it to the Board Secretary at the beginning of the Board meeting.***

*The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators should be made one week prior to the meeting. (Please call the Retirement Board Secretary at 621-7080 to make arrangements.)*

**ROLL CALL AT 2:15 p.m.**

**APPROVE MINUTES**

Approve minutes of the **Joint Retirement Board** for June 11, 2003, Regular meeting and June 26, 2003, Special Board meeting.

**APPROVE AGENDA**

Approve the Boards' agenda for July 29, 2003.

**TIMED SCHEDULED HEARINGS AND MATTERS:**

None.

*NOTICE: WHEN CONSIDERING DISABILITY RETIREMENT APPLICATIONS, THE BOARD MAY FIND IT NECESSARY TO DISCUSS MATTERS RELATING TO THE EVALUATION OF THE WORK PERFORMANCE OF AN EMPLOYEE WHO HAS APPLIED FOR DISABILITY RETIREMENT, OR DISCUSS COMPLAINTS OR CHARGES MADE AGAINST SUCH EMPLOYEE. IF THIS OCCURS, THE BOARD MAY ADJOURN TO A CLOSED SESSION TO DISCUSS SUCH MATTERS PURSUANT TO GOVERNMENT CODE SECTION 54957, UNLESS THE EMPLOYEE REQUESTS THAT THE DISCUSSION BE IN PUBLIC.*

## **I. CONSENT CALENDAR**

- A. Confirm date and time for the next regular joint meeting of the Retirement Boards scheduled for 2:15 p.m., August 13, 2003, Fresno City Hall, 2600 Fresno Street, Meeting Room 2165-A.
- B. Confirm date and time for the next Investment Committee meeting scheduled for 1:00 p.m. to 3:30 p.m., August 21, 2003, in Meeting Room 2165-A.
- C. Confirm date and time for the next Administrative Committee meeting scheduled for 9:00 a.m. to 12:00 p.m., August 5, 2003, in Meeting Room 2165-A.
- D. Approve monthly Budget Reports of the Retirement Administrative Office for May 2003.

## **I. EMPLOYEE/PERSONNEL ISSUES**

None.

## **II. STAFF INITIATED ITEMS**

## **III. BOARD INITIATED ITEMS**

- A. Consider recommendation from the Administrative Committee to renew agreement for legal services with Saltzman and Johnson Law Corporation.
- B. Consider report from Board Counsel regarding Defense and Indemnification of Retirement Board Members by the City of Fresno.
- C. Consider report from Board Counsel regarding the use of actuarial surplus to reduce City contributions.
- D. Consider recommendation from the Administrative Committee to accept proposal from Levi, Ray & Shoup to modify the annual software maintenance fee for the PensionGold System.
- E. Consider recommendation from the Investment Committee to update the Investment Objectives and Policy Statement.



#### **IV. GENERAL DISCUSSION**

- A. Report from the Retirement Administrator on retirement projects and Committee action agendas.
- B. Pending Action List dated June 30, 2003, from Russ Richeda, Saltzman & Johnson Law Corporation.

#### **V. INFORMATION ONLY ITEMS**

- A. Report from legal counsel regarding Summary of Re Retirement Cases
- B. Fresno City Employees Health and Welfare Trust for the Regular Board meeting dated June 11 and July 9, 2003 and Minutes of the Regular Board meeting dated May 14 and June 11, 2003.
- C. Web article dated June 16, 2003, regarding a Massachusetts pension fund plan to sue Mellon Financial Corporation.
- D. Articles regarding San Diego Mayor calls for Pension Reform Commission to Examine City Pension.
- E. Fresno Bee article regarding LA County pension board conferences held in resort locations.
- F. Web article dated July 3, 2003 regarding actuary's computer glitch for San Luis Obispo Pension Trust.
- G. Publications from the National Conference on Public Employees Retirement Systems (NCPERS): Persist , Spring 2003, Volume 14, Number 2; The Monitor, June and July 2003, President's Annual Report, Notice regarding major pension bill introduced in Congress (HR 1776).
- H. Plan Sponsor article regarding a California Supreme Court ruling for LA County .
- I. July 14, 2003 response letter from Russ Richeda to Jean Pinkerton regarding Administrative Committee review of Board policy.

#### **VI. UNSCHEDULED ORAL COMMUNICATIONS**

None.

#### **VII. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING**

None.

#### **VIII. PUBLIC COMMENTS**

None.



## SCHEDULE OF MEETINGS

(ALL MEETING DATES AND TIMES ARE SUBJECT TO CHANGE)

*This schedule will be revised monthly and included in the agenda package. The Retirement Office will be responsible for notifying and confirming in writing all parties scheduled to attend retirement meetings.*

RETIREMENT BOARD MEETINGS	
<b>DATE</b>	<b>SCHEDULED PRESENTATIONS/COMMENTS</b>
July 29, 2003	* Rescheduled from July 9
August 13, 2003	
September 10, 2003	
October 8, 2003	
November 12, 2003	
December 10, 2003	
January 14, 2004	
February 11, 2004	
March 10, 2004	
April 14, 2004	
May 12, 2004	
June 9, 2004	
July 14, 2004	
INVESTMENT COMMITTEE MEETINGS	
<b>DATE</b>	<b>SCHEDULED PRESENTATIONS/COMMENTS</b>
July 17, 2003	
August 21, 2003	
September 18, 2003	
October 16, 2003	
November 20, 2003	
December 18, 2003	
January 15, 2004	
February 19, 2004	
March 18, 2004	
April 15, 2004	
May 20, 2004	
June 17, 2004	
ADMINISTRATIVE COMMITTEE MEETINGS	
<b>DATE</b>	<b>SCHEDULED PRESENTATIONS/COMMENTS</b>
August 5, 2003	RESCHEDULED FROM JULY 24 REGULAR MEETING.
August 28, 2003	
September 25, 2003	
October 23, 2003	
November 27, 2003	
December 25, 2003	MEETING WILL BE RESCHEDULED
January 22, 2004	
February 26, 2004	
March 25, 2004	
April 22, 2004	
May 27, 2004	
June 24, 2004	

